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1 BROKEN ARROW ADDvantage reports net loss

ADDvantage Technologies Group on Tuesday reported a net loss for the third fiscal quarter ended June 30 of \$1.5 million, or 15 cents per diluted share, compared with a net loss of \$66,863, or 1 cent per diluted share, for the third quarter of the previous fiscal year.

Results for the third fiscal quarter included a goodwill impairment charge of \$1.2 million.

The Broken Arrow-based provider of new and used network equipment and hardware for the cable television and telecommunications industries reported sales for the third fiscal quarter of \$12.6 million, down 3 percent from \$13 million a year earlier.

The decrease in sales was in the cable TV segment of \$1.1 million, partially offset by an increase in sales in the telecommunications segment of \$700,000. The decrease in cable TV sales was due to a decrease in repair service revenue and in refurbished equipment sales, partially offset by an increase in new equipment revenue. The increase in sales for the telecommunications segment was due to an increase in equipment sales and recycling revenue.

"The cable TV segment reported an overall decline in sales as compared to last year due primarily to the loss of a large repair customer earlier in 2018," **Joe Hart**, interim president and CEO, wrote in a prepared statement.

ADDvantage Technologies reported a net loss for the first nine months of the fiscal year of \$2.5 million, or 24 cents per diluted share, compared with net income of \$232,969, or 2 cents per diluted share, for the first nine months of the previous fiscal year.

Sales for the first nine months of the fiscal year to-

taled \$36.5 million, down from \$36.4 million a year earlier.

-Staff report



2 OKLAHOMA CITY Devon Energy selling Delaware Basin assets

Devon Energy Corp. has a definitive agreement to sell 9,600 net acres of marginal Delaware Basin lease acreage in Ward and Reeves counties in Texas to Carrizo Oil and Gas for \$215 million.

Net production from the properties is 2,500 oil equivalent barrels per day with 60 percent oil. The transaction is expected to close in the fourth quarter.

Proceeds from Oklahoma City-based Devon's divestiture program have now reached \$4.4 billion. The company expects to sell additional minor, marginal assets by year-end. The divestiture packages include enhanced oil recovery projects in the Midland Basin and Rockies along with Wise County acreage in the Barnett Shale.

- Staff report



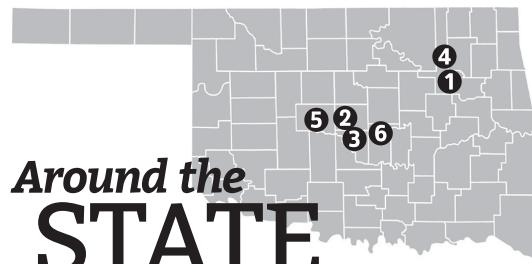
2 OKLAHOMA CITY GRF receipts 2.1 pct. below estimate

General Revenue Fund collections in July were \$449.1 million and came in \$9.6 million, or 2.1 percent, below the monthly estimate.

Collections were \$37.8 million, or 9.2 percent, more than collections in July 2017.

"Historically, July isn't the strongest month for collections, but we expected to make the estimate," Office of Management and Enterprise Services Director **Denise Northrup**, wrote in a prepared statement. "While I'm not overly concerned by the July receipts, there are still some hurdles that we need to clear before we see numbers that are in line with where we were before the economic downturn."

Sales tax collections came in just above the estimate at



Around the STATE

\$161.7 million and were \$3.7 million, or 2.4 percent, above the estimate and \$11.6 million, or 6.7 percent, below the prior year. Gross production tax collections of \$26.1 million missed this month's estimate and were \$1.6 million, or 5.7 percent, below the estimate and \$8.5 million, or 48.1 percent, above the prior year. Additionally, revenue from tax sources other than reported major streams continued to be below the estimate in July by 32 percent.

GRF collections are revenues that remain for the appropriated state budget after rebates, refunds and mandatory apportionments. Gross collections, reported by the state treasurer, are all revenues collected by the state before rebates, refunds and mandatory apportionments.

-Staff report



2 OKLAHOMA CITY Survey: Teacher vacancies remain

A new survey showed Oklahoma schools continue to struggle filling classroom positions after the largest teacher pay raise in state history.

The Oklahoma State School Boards Association survey found another academic year will start with nearly 500 teacher vacancies statewide. Many districts already rely heavily on emergency certified and part-time teachers. More than half of superintendents surveyed said teacher hiring is worse this year than last.

School Boards Association Executive Director **Shawn Hime** said a failed effort to

block tax increases that will help fund the pay raise pushed some teachers to leave the state or find other jobs.

Thousands of teachers converged on state capitols in Oklahoma, West Virginia, Arizona and Kentucky earlier this year over public education spending. Hundreds of them are now running for office.

-Associated Press



2 OKLAHOMA CITY OSSM starts cultural exchange program

The **Oklahoma School of Science** and Mathematics has established its first cultural exchange program with Lycee Marie Curie, Nogent-sur-Oise, France.

The new exchange program is part of a partnership between the Oklahoma State Department of Education and the Academie d'Amiens.

In the inaugural program, **OSSM** and Lycee Marie Curie will collaborate and develop an exchange program between the two STEM schools as well as a faculty research exchange. The cultural exchange will begin with students from **OSSM** attending a 10-day program at Lycee Marie Curie in the spring.

"We are both STEM schools and the opportunities for research opportunities between the two schools is endless," **OSSM** President **Frank Wang** wrote in a prepared statement.

Lycee Marie Curie focuses on teaching of the sciences and technology. The high school is in Nogent-sur-Oise, 30 miles north of Paris and offers housing and boards students.

-Staff report